

**STATE OF CALIFORNIA  
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY  
DEPARTMENT OF BUSINESS OVERSIGHT**

TO: 10X Solutions LLC  
Safeloan.com  
Safeloan  
Safe-Loan  
2400 Big Timber Road, Suite 103A  
Elgin, Illinois 60123

**DESIST AND REFRAIN ORDER  
(For violations of section 23005 of the Financial Code)**

The Commissioner of Business Oversight ("Commissioner") finds that:

1. At all relevant times, 10X Solutions LLC doing business as Safeloan.com, Safeloan, and Safe-Loan (collectively, Safeloan) was an Illinois limited liability company with its principal place of business located at 2400 Big Timber Road, Suite 103A, Elgin, Illinois 60123. Safeloan operates a website at [www.safeloan.com](http://www.safeloan.com) and conducts business by telephone number at (888) 266-6492 and by email address at [support@SafeLoan.com](mailto:support@SafeLoan.com).

2. Beginning in March 2017, Safeloan was engaged in the business of originating deferred deposit transactions (commonly referred to as "payday loans" or "payday advances") to the public, including to California residents, over the internet at [www.safeloan.com](http://www.safeloan.com). Safeloan either deferred depositing a customer's personal check or deferred making an agreed upon Automated Clearing House (ACH) or debit card deduction until a specific date for a fee or other charge.

3. In or about March 2017, Safeloan originated deferred deposit transactions with at least one California resident by way of making a loan through its website and arranging a \$200.00 electronic loan deposit into the California resident's bank account. From March 2017 to at least April 2017, Safeloan debited the California resident's bank account for finance charges in addition to loan payments.

4. Safeloan has not been issued a deferred deposit transaction originator license by the Commissioner pursuant to the California Deferred Deposit Transaction Law (Fin. Code, § 23000 et seq.) (CDDTL).

1           5.       Safeloan is not exempt from the licensing requirements of section 23005 of the  
2 CDDTL.

3           6.       By reason of the foregoing, 10X Solutions LLC doing business as Safeloan.com,  
4 Safeloan, and Safe-Loan have engaged in the business of deferred deposit transactions in this state  
5 without having first obtained a license from the Commissioner in violation of section 23005 of the  
6 CDDTL.

7           Pursuant to Financial Code section 23050, 10X Solutions LLC doing business as  
8 Safeloan.com, Safeloan, and Safe-Loan is hereby ordered to desist and refrain from engaging in the  
9 business of deferred deposit transactions in the State of California without first obtaining a license  
10 from the Commissioner, or otherwise being exempt.

11           This order is necessary, in the public interest, for the protection of consumers and is consistent  
12 with the purposes, policies and provisions of the California Deferred Deposit Transaction Law.

13 Dated: March 15, 2018  
14 Sacramento, California

JAN LYNN OWEN  
Commissioner of Business Oversight

15 By: \_\_\_\_\_  
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17 MARY ANN SMITH  
18 Deputy Commissioner  
19 Enforcement Division  
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